

SALE AND PURCHASE AGREEMENT

This SALE AND PURCHASE AGREEMENT (the "Agreement") dated November 24, 2017 is entered into by and among Weft Global Ltd., a corporation registered in the British Virgin Islands (the "Seller"), and Renova Innovation Technologies Ltd., a Bahamian corporation (the "Purchaser"). The Seller and the Purchaser are each sometimes referred to individually herein as "Party", and collectively, as the "Parties". All capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Amended and Restated Agreement of Limited Partnership of ISRAELI VC PARTNERS, LP, dated November 15, 2013.

WITNESSETH:

WHEREAS, the Seller is the sole limited partner of Israeli VC Partners, LP (the "Partnership"); and

WHEREAS, the Purchaser desires to purchase from Seller and the Seller desires to sell to Purchaser, all of the Seller's limited partnership interests (the "LP Interests") in the Partnership;

NOW, THEREFORE, for good and valuable consideration the sufficiency of which is hereby acknowledged, and subject to the representations, warranties, covenants and undertakings hereinafter set forth, the Parties do hereby agree as follows:

1. SALE AND PURCHASE OF THE LP INTERETS.

Subject to the terms and conditions set forth in this Agreement, the Seller hereby irrevocably sells, assigns, conveys and otherwise transfers to the Purchaser, and the Purchaser hereby purchases and otherwise acquires the LP Interests, inclusive of all rights and obligations commensurate thereto. As consideration for the purchase of the LP Interests, the Purchaser shall remit to Seller USD 74,709,000.00 (Seventy four million seven hundred nine thousand United States Dollars) by wire of immediately available same day funds.

2. CLOSING.

The closing of the sale and purchase of the LP Interests (the "Closing") shall take place simultaneously with the execution and delivery of this Agreement, and the Parties and the Partnership shall make deliveries in accordance with Section 5 of this Agreement. All documents executed and/or delivered at the Closing shall be dated as of the date hereof (the "Closing Date").

3. REPRESENTATIONS AND WARRANTIES OF THE SELLER.

The Seller hereby represents and warrants to the Purchaser as follows:

A. The Seller is a corporation duly organized, validly existing and in good standing under the laws of the British Virgin Islands and has all requisite corporate power and authority to carry on its business as it is now being conducted.

- B. The Seller has the requisite power and authority to deliver this Agreement. The execution, delivery and performance of this Agreement by the Seller and the consummation of the transactions contemplated hereby has been duly authorized by all necessary action and upon execution by the undersigned, shall constitute a valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally, and subject to general principles of equity (regardless of whether enforcement is considered in a proceeding at law or equity). To the knowledge of the Seller, after due inquiry, there are no other actions or consents necessary to make this Agreement a valid instrument, binding upon the Seller in accordance with its terms, or in connection with the execution, delivery, validity or enforceability of this Agreement.
- C. There is no action, suit, investigation, claim or proceeding pending or, to the Seller's knowledge, threatened against it, before or by any court or tribunal or any governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which adversely affects the validity of this Agreement, or of any action taken or to be taken in connection herewith or therewith.
- D. The Seller owns the LP Interests, free and clear of all mortgages, pledges, liens, known claims, charges, agreements, rights, retained interests in title, options, warrants, security interests, restrictions and encumbrances of any kind arising through, from or under the Seller, whether legal or equitable ("Encumbrances").

4. <u>REPRESENTATIONS AND WARRANTIES OF THE PURCHASER.</u>

The Purchaser hereby represents and warrants to the Seller as follows:

- A. The Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the Bahamas and has all requisite corporate power and authority to carry on its business as it is now being conducted.
- B. The Purchaser has the requisite power and authority to deliver this Agreement. The execution, delivery and performance of this Agreement by the Purchaser and the consummation of the transactions contemplated hereby has been duly authorized by all necessary action and upon execution by the undersigned, shall constitute a valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally, and subject to general principles of equity (regardless of whether enforcement is considered in a proceeding at law or equity). To the knowledge of the Purchaser, after due inquiry, there are no other actions or consents necessary to make this Agreement a valid instrument, binding upon the Purchaser in accordance with its terms, or in connection with the execution, delivery, validity or enforceability of this Agreement.
- C. There is no action, suit, investigation, claim or proceeding pending or, to the Purchaser's knowledge, threatened against them, before or by any court or tribunal or any governmental department, commission, board, bureau, agency or instrumentality, domestic or

foreign, which adversely affects the validity of this Agreement, or of any action taken or to be taken in connection herewith or therewith.

5. <u>DELIVERIES</u>.

Simultaneously with the execution and delivery of this Agreement:

A. The Seller shall cause the Partnership to deliver to Purchaser the First Amendment and Joinder to the Amended and Restated Agreement of Limited Partnership of the Partnership (the "LP Amendment"), duly executed by the General Partner, which names the Purchaser as the sole limited partner thereunder, a form of which is attached hereto as Exhibit A, whereupon the Purchaser will duly execute the LP Amendment and return an executed copy to the Partnership;

B. The Purchaser shall deliver to the Partnership an executed (i) Subscription Agreement, the form of which is attached hereto as Exhibit B, (ii) IRS Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding, (iii) Investor Qualification Statement, a copy of which is attached hereto as Exhibit C, a Power of Attorney granting the Partnership and the Partnership's General Partner the authority to act on the Purchaser's behalf, a copy of which is attached hereto as Exhibit D; and

C. In addition to the delivery of any other documents specially enumerated herein, the Seller covenants to take any and all actions that may be necessary to effectuate the transfer of the LP Interests to the Purchaser, and the Purchaser covenants to take any and all actions that may be necessary to effectuate the receipt of the LP Interests from the Seller.

6. MISCELLANEOUS.

A. <u>Notices</u>. All notices and other communications hereunder shall be in writing and shall be deemed to have been received when delivered personally (which shall include, without limitation, via express overnight courier and facsimile machine) or, if mailed, three (3) business days after having been mailed by registered or certified mail, return receipt requested, postage prepaid, to the addresses set forth below or to such other address as any Party shall have designated to the other Parties by notice served as herein set forth:

If to the Purchaser:

2nd Terrace West, Centreville, P.O. Box N-7755, Nassau, Bahamas Tel. +1 (242) 326 2150

Attn: Marco Montanari

If to the Seller:

Name:

RE.A.M. Management Limited

Address:

85 Spyrou Kyprianou, ELENIO MEGARO Building, Flat/Office 602, 6th Floor, P.C. 6051, Larnaca, Cyprus

Tel.:

+357 24 692 900

Attn:

VASILIEVA OXANA

- B. <u>Survival</u>. Except as may otherwise be specifically provided herein, the covenants and undertakings contained in this Agreement shall survive the Closing Date and shall remain in full force and effect in accordance with their terms, and the representations and warranties contained in this Agreement and in any document, certificate or other instrument obtained pursuant hereto shall survive the Closing Date.
- C. <u>Assignment</u>. This Agreement and any rights or obligations hereunder shall be binding upon and inure to the benefit of the Parties and their respective successors, legal representatives and assigns, but neither this Agreement nor any rights or obligations hereunder may be assigned by any Party without the prior written consent of the other Parties.
- D. <u>Third Parties</u>. Except as otherwise provided herein, nothing expressed or implied in this Agreement is intended to or shall confer upon any person other than the Parties and their permitted assignees, any rights, remedies, obligations or liabilities under or by reason of this Agreement.
- E. <u>Further Assurances</u>. Each Party agrees to execute and deliver such documents and perform such acts as shall be reasonably requested by the other Party to carry out the transactions contemplated by, and to effectuate the intent and purposes of, this Agreement.
- F. <u>Entire Agreement</u>. This Agreement embodies the entire agreement and understanding between the Parties with respect to the subject matter hereof. This Agreement may not be amended or modified except by a writing executed by the Parties.
- G. Governing Law; Forum for Disputes. This Agreement shall be construed and interpreted in accordance with and governed by the laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether in the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York. The forum for any disputes relating to this Agreement and the subject matter hereof shall be the courts of the state, county and city of New York.
- H. <u>Severability</u>. If any term of this Agreement or application thereof shall be invalid or enforceable, the remainder of this Agreement shall remain in full force and effect.
- I. <u>Effect of Headings</u>. The subject headings of the Sections and subsections of this Agreement are included for purposes of convenience only and shall not affect

the construction or interpretation of any of its provisions.

This Agreement may be executed in several J. Counterparts. counterparts, each of which is an original but all of which shall constitute one and the same instrument.

[Signature Page Follows.]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first above written.

THE SELLER:

WEFT GLOBAL LTD.

Name: Mr. George Malactos

Title: For A.J.K. Corporate Management Inc.

BLOBA

Director

THE PURCHASER:

RENOVA INNOVATION TECHNOLOGIES LTD..

By:

Name: Marco Montanari

Title Director

Consented to by:

ISRAELI VE PARTNERS, I

By: Name: Andrew Intrater

Title: Director

EXHIBIT A

FORM OF AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP

EXHIBIT B

SUBSCRIPTION AGREEMENT

EXHIBIT C

INVESTOR QUALIFICATION STATEMENT

EXHIBIT D

POWER OF ATTORNEY